

PENDING

AMENDMENT NO. _____ Calendar No. _____

Purpose: To index tax thresholds imposed under the legislation to prevent the government from using inflation to impose those taxes on individuals currently making less than \$200,000 and families making less than \$250,000.

IN THE SENATE OF THE UNITED STATES—111th Cong., 2d Sess.

H. R. 4872

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AMENDMENT NO 3697

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GPO: 2008 45-608 (mkt)

AMENDMENT intended to be proposed by Mr. BROWNBACK

Viz:

- 1 At the end of section 1402(a), insert the following:
- 2 (5) INFLATION ADJUSTMENT.—Section 1411 of
- 3 the Internal Revenue Code of 1986, as added by
- 4 paragraph (1), is amended by adding at the end the
- 5 following new subsection:
- 6 “(f) ADJUSTMENT FOR INFLATION.—In the case of
- 7 any taxable year beginning after December 31, 2013, each
- 8 of the dollar amounts under paragraphs (1) and (3) of

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1 subsection (b), subparagraphs (A) and (C) of section
2 3101(b)(2), and clauses (i) and (iii) of section
3 1401(b)(2)(A) shall be increased by an amount equal to—
4 “(1) such amount, multiplied by
5 “(2) the cost-of-living adjustment determined
6 under section 1(f)(3) for the calendar year in which
7 such taxable year begins by substituting ‘calendar
8 year 2012’ for ‘calendar year 1992’ in subparagraph
9 (B) thereof.
10 If any increase determined under this subsection is not
11 a multiple of \$1,000, such increase shall be rounded to
12 the next lowest multiple of \$1,000.”.